

## **TO ALL MEMBERS AND BROKERS OF LONDON CLASS**

21 November 2019

Dear Sirs

### **OPEN POLICY YEARS AND RENEWAL 2020**

The committee reviewed the Class's financial position, the open policy years, and the requirements for the 2020 renewal at its meeting on 19 November 2019.

The committee reviewed the release calls for the open policy years and confirmed that all will remain at nil and no supplementary calls are expected on any open year, the 41<sup>st</sup> year that this has been so.

### **RENEWAL 20 FEBRUARY 2020**

For the 10th consecutive year, the committee decided that members with satisfactory records and risk profiles should be offered renewal on an as expiring basis inclusive of reinsurance costs. A nil release call will be set once again, which reflects the Class's continuing sound financial position.

Accordingly, the committee has set renewal requirements as follows:

- No general increase
- Accounts with adverse records or unacceptable risk profiles will, as usual, be subject to individual negotiation
- Nil release call for the 2020/21 policy year

Total premium is generally payable in one instalment at 20 February 2020. A credit period of 42 days from the date of debiting is allowed for the payment of premiums. Where it has been agreed that premium may be paid in more than one instalment, payments (other than the first instalment) are due on the dates specified without any further credit period. Late payment of premiums may prejudice cover and also give rise to interest charges.

As usual, renewal will be subject to no funds remaining due and unpaid to the Class as at 20 February 2020. In the event that renewal terms have been agreed but there are amounts outstanding, cover will be suspended from 20 February 2020 pending receipt of the outstanding sums.



## Member and broker portal

The club's new online portal, My Standard Club, gives owners/members and brokers one central place to access key information relevant to their relationship with the club, including secure 24/7 access to documentation and reports. If you would like to download your renewal documentation directly from the online portal, please register your interest at <https://my.standard-club.com/>.

Yours faithfully

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